

PREVAILED

Roll Call No. _____

FAILED

Ayes _____

WITHDRAWN

Noes _____

RULED OUT OF ORDER

HOUSE MOTION _____

MR. SPEAKER:

I move that House Bill 1007 be amended to read as follows:

- 1 Page 2, delete lines 11 through 42, begin a new paragraph and insert:
- 2 "SECTION 2. IC 6-3-7-3 IS AMENDED TO READ AS
- 3 FOLLOWS [EFFECTIVE JANUARY 1, 2007]: Sec. 3. (a) All
- 4 revenues derived from collection of the adjusted gross income tax
- 5 imposed on corporations shall be deposited **as follows:**
- 6 (1) **The following amount in the property tax replacement**
- 7 **fund:**
- 8 (A) **In the period beginning January 1, 2007, and ending**
- 9 **June 30, 2007, three million one hundred dollars**
- 10 **(\$3,100,000).**
- 11 (B) **In the period beginning July 1, 2007, and ending June**
- 12 **30, 2008, ten million dollars (\$10,000,000).**
- 13 (C) **In the period beginning July 1, 2008, and ending June**
- 14 **30, 2009, seventeen million six hundred thousand dollars**
- 15 **(\$17,600,000).**
- 16 (D) **In the period beginning July 1, 2009, and ending June**
- 17 **30, 2010, twenty-six million two hundred thousand dollars**
- 18 **(\$26,200,000).**
- 19 (E) **In the period beginning July 1, 2010, and ending June**
- 20 **30, 2011, forty-five million nine hundred thousand dollars**
- 21 **(\$45,900,000).**
- 22 (F) **In the period beginning July 1, 2011, and ending June**
- 23 **30, 2012, and each state fiscal year thereafter, sixty-three**
- 24 **million nine hundred thousand dollars (\$63,900,000).**
- 25 (2) **The balance remaining after making the deposits required**

- 1 **under subdivision (1)** in the state general fund.
- 2 (b) All revenues derived from collection of the adjusted gross
- 3 income tax imposed on persons shall be deposited as follows:
- 4 (1) Eighty-six percent (86%) in the state general fund.
- 5 (2) Fourteen percent (14%) in the property tax replacement fund.".
- 6 Delete pages 3 through 7.
- 7 Page 8, delete lines 1 through 29.
- 8 Page 10, between lines 5 and 6, begin a new paragraph and insert:
- 9 "SECTION 6. [EFFECTIVE JULY 1, 2006] **Notwithstanding**
- 10 **P.L.246-2005:**
- 11 **(1) there is appropriated two billion thirty-one million six**
- 12 **hundred nine thousand one hundred ninety-seven dollars**
- 13 **(\$2,031,609,197) and not two billion twenty-eight million five**
- 14 **hundred nine thousand one hundred ninety-seven dollars**
- 15 **(\$2,028,509,197) to the property tax replacement fund board**
- 16 **from the property tax replacement fund (IC 6-1.1-21) for total**
- 17 **operating expense (as defined in P.L.246-2005, SECTION 1)**
- 18 **beginning July 1, 2006, and ending June 30, 2007; and**
- 19 **(2) the appropriation in subdivision (1) is the maximum**
- 20 **amount that may be distributed to political subdivisions under**
- 21 **IC 6-1.1-21 to replace revenue lost as the result of granting**
- 22 **homestead credits under IC 6-1.1-20.9 and property tax**
- 23 **replacement credits under IC 6-1.1-21-5.**
- 24 **If the amount determined under IC 6-1.1-21 exceeds the amount**
- 25 **appropriated, the property tax replacement fund board shall**
- 26 **reduce the credit percentages proportionately so that the**
- 27 **distributions equal the appropriation."**
- 28 ReNUMBER all SECTIONS consecutively.
- (Reference is to HB 1007 as printed January 20, 2006.)

Representative Pelath